11-7 CHALLENGE PROBLEM

CHERRICAL CHARACTERS CHARACTERS

Journalizing and posting business transactions

The general, accounts payable, and accounts receivable ledgers for Custom Golf Land are given in the Working Papers.

Instructions:

Journalize the following transactions completed during October of the current year. Use page 11
of a sales journal, purchases journal, general journal, and each receipts journal. Use page 21 of
a cash payments journal. Add an 8% sales tax to all sales transactions. Source documents are
abbreviated as follows: check. C: memorandum, M; purchase invoice. P; receipt, R; sales invoice.
S; terminal summary, TS.

Transactions:

Oct.

- 2. Wrote a check for rent, \$1,150.00. C265.
- Received an invoice from Vista Golf Co. for merchandise purchased on account, \$1,950.00. P71.
- 4. Paid for merchandise, \$142.80, C266.
- A check was received in payment on account from Viola Davis, \$829.44, covering \$45.
 R43.
- Eagle Golf Equipment was paid on account, \$2,358.00, covering P67. C267.
- 7. Cash and credit card sales, \$5,676.00, TS31.

Posting. Post the items that are to be posted individually.

- Merchandise was sold on account to Doris McCarley, \$306.00. 549.
- 13. Store supplies were bought on account from Golf Source, \$258.00. M34.
- Cash and credit card sales, \$5,808.00. TS32.
 Posting. Post the items that are to be posted individually.
- 17. Wrote a check for electric bill, \$220.20. C268.
- Wrote a check to Vista Golf Co. on account, \$3,216.00, less 2% discount, covering P68.
 C269.
- Recorded cash and credit card sales, \$5,376.00, TS33.
 Posting. Post the items that are to be posted individually.
- 23. Design Golf was paid on account, \$2,916.00, covering P69. C270.
- 24. Barry Fuller bought merchandise on account, \$1,315.00. \$50.
- 24. Received payment on account from Leona Silva, \$285.12, covering \$46. R44.

333

South Western Accounting 9 7 Challenge Problem

Léo Pomar

South Western Accounting 9 7 Challenge Problem:

The Enigmatic Realm of South Western Accounting 9 7 Challenge Problem: Unleashing the Language is Inner Magic

In a fast-paced digital era where connections and knowledge intertwine, the enigmatic realm of language reveals its inherent magic. Its capacity to stir emotions, ignite contemplation, and catalyze profound transformations is nothing short of extraordinary. Within the captivating pages of **South Western Accounting 9 7 Challenge Problem** a literary masterpiece penned with a renowned author, readers embark on a transformative journey, unlocking the secrets and untapped potential embedded within each word. In this evaluation, we shall explore the book is core themes, assess its distinct writing style, and delve into its lasting impact on the hearts and minds of those who partake in its reading experience.

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